

**For Immediate Release
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Canadian Regulators Propose Harmonized Prospectus Rule for Market Participants

Calgary - The Canadian Securities Administrators (CSA) is seeking comments on proposed National Instrument 41-101 *General Prospectus Requirements*. In an effort to harmonize prospectus requirements across Canada, the proposed rule is aimed at providing market participants, including certain types of investment funds, with a seamless and transparent set of general prospectus requirements.

“The major achievement of this proposal is the consolidation of related prospectus rules and policies into one instrument,” said Jean St-Gelais, Chair of the CSA and President and Chief Executive Officer of the Autorité des marchés financiers (Québec). “The harmonization and streamlining of the various jurisdictional requirements under the proposed rule will make it easier for issuers to distribute securities in Canada’s financial markets.”

Currently, all CSA jurisdictions have similar, but not identical prospectus requirements. Market participants looking to distribute securities in various provinces and territories across Canada have to consider the requirements of each jurisdiction. Consolidating the local requirements into one set of rules for all markets across Canada will reduce transaction costs for issuers that offer securities in multiple markets while maintaining stringent disclosure standards and protecting the rights of investors.

The comment period is open to March 31, 2007. The proposed rule and companion documents are available on several CSA members’ websites.

The CSA, the council of the securities regulators of Canada’s provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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For more information:

Tamera Van Brunt
Alberta Securities Commission
403-297-2664

Frédéric Alberro
Autorité des marchés financiers
514-940-2176

Ainsley Cunningham
Manitoba Securities Commission
204-945-4733

Jane Gillies
New Brunswick Securities Commission
506 643-7745

Andrew Poon
British Columbia Securities Commission
604-899-6880

Carolyn Shaw-Rimmington
Ontario Securities Commission
416-593-2361

Nicholas A. Pittas
Nova Scotia Securities Commission
902-424-6859

Barbara Shourounis
Saskatchewan Financial Services
Commission 306-787-5842